

**KEY BISCAYNE POLICE OFFICERS & FIREFIGHTERS  
RETIREMENT PLAN**

Thursday, March 22, 2007 – **5:30 P.M.**

560 Crandon Boulevard  
(Village Council Chambers)  
Key Biscayne, Florida 33149

**AGENDA**

1. **Call to Order/Roll Call**  
Servando M. Parapar, Secretary  
Captain Michael Haring, Chairman  
Lt. Jose L. Monteagudo  
Cindy Mize  
Dr. Robert L. Maggs
  
2. **J. Stephen Palmquist – Presentation of October 1, 2006 Actuarial Valuation**
  
3. **Reading & Approval of Minutes – January 25, 2007**
  
4. **Ratification of Contribution Refunds paid in the interim**  
P/O Jose E. Alvarez, Hire Date 11/18/02, Termination Date 11/20/06  
Contributions \$21,053.65, Less 20% WH Tax \$4,210.73 \$ 16,842.92  
  
P/O Shandora Williams Rolle, Hire Date 6/29/06, Termination Date 12/17/06  
Contributions \$2,708.19, Less 20% WH Tax \$541.64 \$ 2,166.55  
  
P/O Nahyoh Toney-Bashui, Hire Date 10/12/04, Termination Date 8/24/06  
Contributions \$10,133.01, Less 20% WH Tax \$2,026.61 \$ 8,106.40
  
5. **Approval of Invoices**  
SunTrust Bank, 10/1 – 12/31/06 Custody/Investment Fees  
  
Gabriel, Roeder, Smith & Co., Invoice #100281 dated 1/31/07  
Gabriel, Roeder, Smith & Co., Invoice #100638 dated 3/5/07  
  
Merrill Lynch, 12/31/06 Performance Report  
  
Professional Indemnity Agency, Inc., Fiduciary Liability Renewal  
  
Joan L. Wall, Admin., 1/22 – 3/13/07 54 \_ hrs, plus expenses
  
6. **Approval of Refunds of Contributions**  
P/O John J. Bermudez, Hire Date 2/28/05, Termination Date 3/2/2007  
Contributions \$12,765.00, Less 20% WH Tax \$2,553.00 \$ 10,212.00

## **7. UNFINISHED BUSINESS**

### **NEW BUSINESS**

#### **8. a) Review/Discussion –**

- Section 23-37. Pre-retirement death (a) (2) What happens in the event a vested member who is entitled to retire dies before actual retirement, but does not have ten years of service? Does his beneficiary only receive a refund of contributions?
- Section 23-37. Pre-retirement death (b) What happens if a member puts in writing his/her request for his beneficiary to receive a Joint and Survivor 100% benefit when selecting a future retirement date and dies prior to that future date?

#### **8. b) Presentations for position of Investment Consultant**

- Southeastern Advisory Services
- Schott Group
- Bogdahn Consulting
- Burgess Chambers
- Thistle Asset Consulting (formerly GRS Asset Consulting Group)

## **9. Trustees' Concerns**

## **10. REPORTS**

### **Attorney**

### **Administrator**

- Annual Report for 2006 – Mailed on 3/13/07
- Status of Annual Affidavits

**Other** - Beneficiary Forms completed by current participants

## **11. Input from Active/Retired Members**

## **12. Next Meeting Date – May 24, 2007/Adjournment**

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In accordance with the Americans Disabilities Act of 1990, persons needing special accommodation to participate in this proceeding should contact the Office of the Village Clerk, 85 W. McIntyre Street, Key Biscayne, FL 33149, telephone number (305) 365-5506, no later than two business days prior to such proceedings.

If a person decides to appeal any decision made by the Board of Trustees of the Police Officers and Firefighters Retirement Plan with respect to any matter considered at this meeting or hearing, that person will need a record of the proceedings, and for such purpose, may need to insure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. (F.S. 286.0105)

This meeting may be conducted by means of or in conjunction with communications media technology, specifically a telephone conference call. The above location, which is ordinarily open to the public shall serve as an access point. Persons wishing to attend should appear at the access point, where telephone access to the meeting will be provided.